

**DRAFT STATEMENT OF PROCEEDINGS FOR THE
REGULAR MEETING OF THE
CITY OF HUNTINGTON PARK OVERSIGHT BOARD**

**CITY OF HUNTINGTON PARK
CITY COUNCIL CHAMBERS
6550 MILES AVENUE
HUNTINGTON PARK, CALIFORNIA, 90255**

Wednesday, June 12, 2013

4:00 PM

I. CALL TO ORDER

Chair Guerrero called the meeting to order at 4:17 p.m.

II. ROLL CALL

Present: Board Member Luis Buendia, Board Member Albert Fontanez,
Board Member Theresa Villegas, Vice Chair Yolanda Duarte and
Chair Elba Guerrero

Absent: Board Member Richard Verches

Vacancies: County Appointee

III. NOTICE OF CLOSED SESSION

**By Common Consent, there being no objection (Board Members Verches
being absent and the County appointee being vacant), the Board entered
into Closed Session at 5:18 p.m.**

1. CONFERENCE WITH REAL PROPERTY NEGOTIATORS
Government Code Section 54956.8
Property: 6325 Pacific Boulevard, Huntington Park, California
Agency negotiator: Julio Morales, Finance Director
Negotiating Parties: Julio Morales, Finance Director, and Jones Lang LaSalle
Under negotiation: Price and Terms of Payment (13-2772)
2. CONFERENCE WITH REAL PROPERTY NEGOTIATORS
Government Code Section 54956.8
Property: 7116 Rugby Avenue, Huntington Park, California
Agency negotiator: Julio Morales, Finance Director
Negotiating parties: Julio Morales, Finance Director, and Jones Lang LaSalle
Under Negotiation: Price and Terms of Payment (13 2774)
3. CONFERENCE WITH REAL PROPERTY NEGOTIATORS
Government Code Section 54956.8

Property: 6100-61114 Carmelita Avenue, 6126 Bear Avenue, 3806-3828 61st Street, Huntington Park, California

Agency negotiator: Julio Morales, Finance Director

Negotiating parties: Julio Morales, Finance Director, and Jones Lang LaSalle
Under Negotiation: Price and Terms of Payment (13-2776)

4. CONFERENCE WITH REAL PROPERTY NEGOTIATORS

Government Code Section 54956.8

Property: 5959-6169 South Alameda Street, Huntington Park, California

Agency negotiator: Julio Morales, Finance Director

Negotiating parties: Julio Morales, Finance Director, and Jones Lang LaSalle
Under negotiation: Price and Terms of Payment (13-2777)

Closed Session adjourned and Open Session reconvened at 6:05 p.m. with the following Board Members present: Buendia, Fontanez, Villegas, Vice Chair Duarte, and Chair Guerrero. Board Member Verches was absent and the County appointee is vacant.

ACTION TAKEN:

Teresa Highsmith, Oversight Board Counsel, reported that the Board discussed price and terms of the four properties listed in the Long Range Property Management Plan and provided direction to Jones Lang LaSalle regarding price.

IV. DISCUSSION

5. Review of the Long Range Property Management Plan (LRPMP). (13-2757)

Board Member Buendia inquired about the role of the Oversight Board throughout the process of the Long Range Property Management Plan (LRPMP). Julio Morales, Finance Director, explained the Oversight Board is responsible for guiding the Successor Agency throughout the disposal of real estate assets.

A summary of the all four properties was provided to the Oversight Board. Mr. Morales indicated that the profits from the sale of the properties will be used towards arbitrage payments and bond proceeds. Tom Turley, Jones Lang LaSalle, informed the Board of the challenges associated with the sale of Heritage Plaza due to the lease coupled with the property. He added that the current landlord would have the best incentives in purchasing the property. Mr. Turley further added that the owners have been contacted by Jones Lang La Salle and they have shown interest.

Mr. Turley explained to the Board that the encumbered land with the lease, limits the potential sale price. Without the lease the property would be worth approximately \$290,000. Teresa Highsmith, Oversight Board Counsel, specified Successor Agencies are required to state the purchase price and present value of each property in the LRPMP.

Mr. Morales expressed that the Rugby Avenue parking lot is zoned to allow for mixed-use commercial/residential uses. Javier Rivera, Jones Lang LaSalle, reported to the Board that depending on the zoning and residential density, it would dictate the interest in the property. Moreover, Mr. Rivera informed the Board that a school has shown interest in the Carmelita property but no official offer has been extended.

Paul Sablock, Jones Lang La Salle, briefed the Board on the Southland Steel site and labeled it as a complex sale due to contaminants at the site. Mr. Sablock advised the Board that a lengthy sale process would benefit all parties. And added that a remedial plan is currently in place. Ms. Highsmith recommended the Oversight Board ask the Successor Agency correct the LRPMP to reflect that the Southland Steel property has been zoned commercial/ retail by the City and no longer manufacturing. Mr. Morales assured the correction will be made to the report to indicate the accurate information.

On motion of Board Member Villegas, seconded by Board Member Fontanez, unanimously carried (Board Member Verches being absent and the County appointee being vacant), the Board adopted a Resolution approving the Long Range Property Management Plan (LRPMP) and received and filed the staff report.

Attachments: [SUPPORTING DOCUMENT](#)

V. MISCELLANEOUS

6. Matters not posted on the agenda (to be presented and placed on the agenda for a future meeting). (13-2763)

There were none.

7. Public Comment (opportunity for Members of the Public to address the Board on items of interest that are within the Jurisdiction of the Board). (13-2764)

There were none.

8. Chair and Board Member Comments. (13-2767)

There were none.

9. Adjournment of the Regular Meeting of June 12, 2013. (13-2771)

The meeting was adjourned at 6:07 p.m.